PARAMOUNT JOURNAL

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AUCTION '80 TO SURPASS ALL PREVIOUS RECORDS

Auction '80, a four session, 2,000 lot sale to be conducted by Superior, Paramount, Stack's and Rarcoa in Cincinnati, Ohio on August 14-15, 1980 immediately prior to the annual American Numismatic Association Convention, is expected to realize the highest gross sales total in numismatic auction history.

Last summer's historic Auction '79, conducted by the same four eminent auction houses, realized over eight million dollars. The second Garrett Sale, held in Los Angeles in March, 1980, realized in excess of eleven million dollars. These two sales represent the previous high marks, but a spokesman for the Auction '80 group has indicated that the sales total for the four sessions comprising Auction '80 is expected to surpass twelve million dollars, an average of over $6000 per lot!

The quality and numismatic importance of the material in Auction '80 is truly astounding. Every U.S. series is well represented and the sale also includes a remarkable selection of extremely rare and high quality coinage from Canada and the Atlantic Provinces.

There are so many highlights in this incredible sale that only the finished catalogue can really do it justice. However, there are many pieces that are worth special mention. The sale contains a choice uncirculated 1793 and 1796 Pole to Cap Half Cent as well as a number of the rare proofs of the 1840's. Among the Large Cents offered are such rarities as the finest known S-3 1793 Chain Cent and the sharpest 1795 Jefferson Head Cent. The Small Cent, Two Cent, Three Cent and Nickel Five Cent series are all represented by choice uncirculated and proof examples as well as complete sets. There are some remarkable Half Dimes in Auction '80 including the finest known 1792 Half Disme in Unc-67, a gem uncirculated 1794 and a gem proof 1846. The highlights of the Dime offerings include such specimens as an uncirculated 1797, a superb uncirculated 1838-O, a gem proof 1846, and the extremely rare and famous 1894-S in gem proof, one of only 24 struck. Proof and uncirculated Twenty Cent pieces are included in the sale and the Quarter selection is outstanding with such rarities as a gem uncirculated 1804, a gem proof 1823, an original proof 1827, and a proof 1853 Arrows and Rays. There is also a lovely offering of Seated Liberty, Barber, and Standing Liberty Quarters including uncirculated examples of such rare and desirable issues as 1864, 1868-S, 1870, 1871-S, 1901-S, 1916 S.L. and 1918/7-S. One lot that is sure to draw

(Continued on page 4)

THE PRESIDENT'S MESSAGE

The Modern Coin Exchange, announced in the last issue of the *Journal,* has been successfully launched. Favorable comments have been received from our collectors as well as from the numismatic media. Numerous Buy and Sell Order Forms have already been received from collectors. More details about the launch are described in this issue of the *Journal.*

In other news, Auction '80, the public and mail bid auction sale to be conducted jointly by Paramount, Stack's, Rarcoa and Superior is again expected to be a "blockbuster". Scheduled to begin August 14, 1980, 2,000 lots will be on sale when the gavel falls.

This issue of the *Journal* introduces the first in a series of articles for two coin programs currently being offered to our collectors. One series describes the coins being issued to commemorate the UNICEF International Year of the Child. This issue notes the coins which have already been sent to subscribers and highlights the coins from Jamaica, Bulgaria and China which will be the next coins in the series.

The other series describes the coins being issued by the Cayman Islands in honor of the 37 Kings of England. This issue concentrates on the two Houses of England commemorated on the first two coins in the series; namely the Anglo-Saxon Kings and the House of Normandy. Thumbnail sketches of the other coins offered appeared in the last issue of the *Journal.*

We hope you enjoy this issue of the *Paramount Journal.*

JOURNAL

CONTENTS

VOLUME 7 NUMBER 2 SUMMER 1980

FEATURES

Auction '80 to Surpass All Previous Records 1
The Modern Coin Exchange — Now Underway! 6
Jamaica Plans Commemorative Issue 8
The Cayman Kings of England 10
The International Year of the Child Collection 11
The Legend of LaVere Redfield 12
Tribute to a Fallen Leader 14
The Demise of the Eisenhower Dollar 16
Billy Mills: Billy the Sioux 22

DEPARTMENTS

The President's Message 2
Canada's Commemorative Silver Dollars: 1958 British Columbia 19
Heads and Tales 20
Olympaphil 23
The Modern Olympics: Olympiad XVIII Tokyo 1964 24
The Bookshelf 26
Ask Paramount 27

ON OUR COVER

Auction '80, the four session, 2,000 lot sale to be conducted by Superior, Paramount, Stack's and Rarcoa, is expected to realize the highest gross sales total in numismatic auction history.

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AUCTION '80 Cont'd.

attention is a complete set of Standing Liberty Quarters, including a superb 1916. The Quarter offering also includes the highest quality run of proof Barber Quarters ever offered at public auction.

Half Dollars, always a popular series, are highlighted in Auction '80 by a gem proof 1829, two proof 1836 Reeded Edge specimens and a remarkable group of uncirculated Bust Half Dollars. The sale also contains many uncirculated and proof issues from the Seated Liberty, Barber and Walking Liberty series.

Headlining the offering of silver dollars are uncirculated examples of the 1795 Draped Bust, 1799, 1800, 1802, 1847, 1850-O, 1859-S, 1870-CC, and 1893-S among others. A large number of proofs is also offered including the extremely rare 1838 Gobrecht with Plain Edge and Starless Field, 1858 (several choice examples), 1895 and 1921 Peace.

One of the major highlights of the entire sale is the 1885 Trade Dollar, one of only five struck. The sale also contains other Trade Dollars in uncirculated and proof, many of them in unusually superb condition.

Auction '79 had a superb run of pre-1915 U.S. proof sets and Auction '80 also contains a number of choice early sets including a spectacular 1869 set and such sets as 1871, 1882 (two sets), 1894 and 1902. Popular U.S. commemoratives are offered in the sale including an incredible 1900 Lafayette Dollar and a very choice 11-piece gold set.

The selection of U.S. gold coins in Auction '80 is one of the finest ever offered at public auction. Highlighting the remarkable gold offering is a flawless 1907 Extremely High Relief Double Eagle, the finest of the 12-13 known specimens, and a coin that is expected to realize in excess of $300,000. A select offering of gold dollars is highlighted by a gem uncirculated 1875 and proofs of 1876 and 1885. Rare Quarter Eagles offered in the sale include such desirable issues as an AU 1797, an AU 1834 Motto, and a virtually flawless proof 1875 as well as numerous other scarce high quality issues.

The popular Three Dollar Gold Piece series is well represented in the sale. Featured are such rare issues as 1856-S, 1862, and 1883 in uncirculated condition and the very rare 1854-D in EF. A most unusual offering is a nearly complete set of P-Mint issues from 1854-1889 missing only the 1873, 1875, 1876, and 1877. Many of the coins in the set are high grade and there are several uncs. The set is offered as a single lot.

The rare $4 denomination is represented by choice proof examples of both the 1879 and 1880 Flowing Hair design.

Auction '80 contains many spectacular Half Eagles including 1795, 1803/2, 1806, 1807, a set of all 4 varieties of 1810 including *both* small 5 varieties (only 4-5 known of each), 1814/13, 1828/7, (one of only 5-6 known), and many rare Liberty Heads including some of the finest known examples of a number of scarce dates. The sale contains some beautiful proof $5 including 1862, 1877, 1902, 1906, and 1912.

One of the most important groups of coins in the sale is the splendid offering of U.S. Eagles ($10). Headlining this series is the finest known 1858, a Superb Gem Uncirculated 67 specimen with fantastic original color. Also offered are choice uncirculated examples of such rare dates as 1796, 1801, 1854 and 1877 (the finest known business strike), and 1930-S. Proofs are also offered in the sale including 1872, 1878, and a nearly perfect 1900.

In addition to the 1907 Extremely High Relief mentioned earlier, the offering of Double Eagles includes such important issues as 1852-O, 1854-S, 1856-S, 1908-S, 1927-S, and 1929, all in mint state condition. Also included is the finest known business strike of the rare 1881 issue and a gem proof 1900.

A number of highly desirable miscellaneous gold lots is contained in Auction '80. Included in this section are groups of rare and/or high grade examples in the $1, $2½, $3, $5, $10, and $20 series. The date collector and serious investor will find much of interest in these lots.

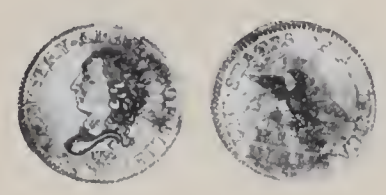
The pattern and territorial gold collectors have not been ignored in Auction '80 and the sale contains many impressive pieces in both areas. Among the pattern offerings are the unique 1794 Copper Dollar, Judd 18, and the extremely rare 1852 Ring Gold Dollar, Judd 141. The territorial gold offering is highlighted by the extremely rare 1855 Kellogg $50 gold piece in proof, an uncirculated 1851 Augustus Humbert Slug and the rare and beautiful 1849 Miner's $10.

It is anticipated that catalogues for this fantastic sale will be ready in mid-July. The catalogue will be loaded with high quality black and white photos of most lots as well as 16 superb color plates containing photos of over 250 featured lots.

When ready, the catalogues will be mailed to every active auction customer on the combined mailing lists of Superior, Paramount, Stack's and Rarcoa. Other interested parties may obtain a catalogue (which will surely turn out to be a valuable reference and collector's item itself) by sending $10 to "Auction '80 Catalogue, Paramount International Sales Corporation, One Paramount Plaza, Englewood, Ohio 45322". The $10 price

Here are just a few of the highlights from the Paramount Session of Auction '80.

1793 Large Cent
Gem Uncirculated 65



1792 Half Disme
Superb Gem Uncirculated 67

1836 Reeded Edge Half Dollar
Choice Proof

1875 Gold Dollar
Gem Uncirculated 65

1834 Quarter Eagle
Choice Extremely Fine 45

1828, 8 over 7 Half Eagle
Choice Almost Uncirculated 55

1877 Half Eagle
Gem Proof 65

1912 Half Eagle
Superb Gem Proof 67

1858 Eagle
Superb Gem Uncirculated 67

1907 Double Eagle
Extremely High Relief
Superb Gem Proof 69

1855 Kellogg $50
Proof 63

includes a list of the prices realized after the sale.

Auction '80 will be held at the Carousel Inn in Cincinnati, Ohio on August 14-15, 1980. The sale will consist of four 500 lot sessions. The afternoon sessions will begin at 12:30 P.M. and the two evening sessions will commence at 7:00 P.M. The order of the sale will be Superior (1st session), Paramount (2nd session), Stack's (3rd session), and RARCOA (4th session). Lots will be available for viewing at the individual auction houses from July 28, 1980 through August 6, 1980, excluding Saturday and Sunday, or by appointment. All the lots may be viewed at the Carousel Inn beginning Tuesday, August 12, 1980 at 9:00 A.M. A block of rooms has been reserved at the Carousel Inn for those desiring to attend the sale in person. Reservations can be made by calling the Carousel Inn directly or by contacting one of the participating firms for assistance. A record attendance is anticipated and so it is advisable to make your plans at the earliest possible time. ■

THE MODERN COIN EXCHANGE — NOW UNDERWAY!

After what seemed like an endless amount of preparation, The Modern Coin Exchange was successfully launched with its initial mailing on March 26, 1980. Following the mailing, supporting advertisements (as shown here) were run in the numismatic publications.

The initial response to this new program has been very positive. Our customers seem to be in favor of this new program and recognize The Exchange as the trend-setter necessary to provide for a lively secondary market for Modern Issue Coins.

The quantity of bid and sell cards received has been large, indicating positive interest in this new venture. The customer's pricing of the coins they wish to purchase or sell, however, has varied greatly from individual to individual. Part of the reason for this stems from: 1.) Customers may not be aware of the value of their coins and 2.) Customers are being very protective in their pricing; bidding low and selling high. For example:

Coin	Bid	Sell
1976 Bahamas $100	$200.00	$925.00
1976 Canadian $100	185.00	1250.00
1978 Hong Kong 1000 Yuan	450.00	800.00
1978 Jamaica $250	400.00	900.00
1975 Turks and Caicos Islands 100 Crowns	150.00	340.00
1975 Turks and Caicos Islands 10 Crowns	18.00	50.00
1978 Turks and Caicos Islands 25 Crowns	120.00	650.00

To give our customers more information, resulting in a greater number of matches, The Exchange will: 1.) Supply additional information about the coins, such as mintage figures; explain exactly what the original issue price means and identify current sell prices in subsequent mailings of our quarterly report and 2.) Advertise in the numismatic publications ranges of bid and sell prices pertaining to coins of high interest.

In addition to the fine response we have received from buyers and sellers, we have received abundant requests to expand the product listing to include coins such as Modern Issue Proof Sets, uncirculated sets, individual uncirculated coins, United States mint sets and Austrian coins. We are presently reviewing all product listing recommendations and will determine whether or not to modify the list in the near future.

Every effort is being made to satisfy customers' needs for a better understanding of how The Exchange works. We are presently reviewing the instructions on filling out the cards and the Terms and Conditions Statement to simplify them.

PARAMOUNT
presents . . .

THE MODERN COIN EXCHANGE

A new exciting opportunity for collectors to trade their Modern Issue World Proof Coins is being introduced by Paramount International Coin Corporation the world's largest international coin corporation.

Finally here's your chance to purchase the coins you've been looking for to add to your collection or sell extra coins you now own to reduce your collection at prices deemed by the market itself.

Here's how The Exchange works

- We publish a listing of world proof gold and silver coins
- Collectors may bid on coins of interest or offer coins for sale at a price of their choice
- We will match buyers with sellers and process the transaction
- Quarterly results will be published showing transactions and prices
- All entries remain confidential
- There is no obligation to enter a bid or make an offer

For further information and details included in your free Modern Coin Exchange information package please write to

THE MODERN COIN EXCHANGE
Department 3
600 Union Road
Englewood Ohio 45322

Advertising

The announcement ads which ran in the numismatic press (reprinted in this publication) have had good results to date. We have been able to not only relay information concerning The Exchange, but information about Paramount as well.

In addition to the announcement ads, we released information about The Exchange to newspapers and magazines across the country early in April. The response from these press releases has been excellent. As a result, many people who had no prior dealings with Paramount, are participating in The Exchange.

In the future we plan to advertise extensively in the numismatic press. Not only will we run inquiry-generating ads, but also ads showing current trends and the highlights of Exchange activity.

Summary

While still trying to work "the bugs" out of this program, we feel gratified in the knowledge that The Modern Coin Exchange has been so well received in the numismatic community. We feel even stronger about our commitment to provide an active secondary market to buy or sell Modern Issue Coins after they have been issued. We feel The Modern Coin Exchange is just the program to do the job.

All transactions through May 5th are shown below:

No. Buy Orders	Price Range	No. Sell Orders	Price Range	Sales	Price Range
68	$7.25-$4500	168	$20-$15,000	9	$24-$65

Further summaries, as well as breakdowns by product, will be published as part of the quarterly quotation ending June 1.

QUESTIONS OFTEN ASKED ABOUT THE EXCHANGE:

Q. "What coins may be listed on The Modern Coin Exchange?"

O.E.
Columbia, S.C.

A. Only those gold and silver proof coins shown on our original product listing may be transacted on The Exchange. As time goes on and as demand requires, the product listing may be adjusted. Suggestions are always welcome.

Q. "How do I get additional cards?"

J.Y.
Atlanta, GA.

A. Call or write to The Modern Coin Exchange and we will send you the additional cards you request. Also, we will send a supply of blank cards to you after receiving and posting your bid.

Q. "How do you get a Product Number when you want to sell a coin?"

A.S.
Hebron, N.D.

A. All coins that may be listed on The Exchange have an assigned Product Number as shown on the Product Listing. These are the only coins that may be bid or offered. As demand for a coin or set (buyers and sellers) increases, it will be considered for inclusion on the Product Listing.

Q. "How do I determine how much to offer to buy or sell coins on The Exchange?"

E.B.
Indialantic, FL.

A. For short term reference we recommend ads in the numismatic press. Over the long term our quarterly quotation will show you current bid and sell prices for each coin on the product listing.

Q. "How do I become part of The Exchange?"

W.A.
Houston, TX.

A. Anyone may become part of The Exchange by simply filling out a bid or sell card on any item from our product listing and returning a signed Terms and Conditions Statement together with the card(s).

Q. "What does the term 'Issue Price' mean?"

F.C.
Ellsworth, MI.

A. Issue price means the selling price of the coin when it was initially offered. Many coins are re-promoted later and current prices must not be confused with the price of the initial offering.

JAMAICA PLANS COMMEMORATIVE ISSUE

Few times in our history are we afforded the opportunity to express our respect and admiration for the outstanding achievements of great athletes beyond the finish line. As I'm sure you will agree, the cheering ends too quickly for those athletes who have brought excitement, joy and a sense of competitive spirit to our lives.

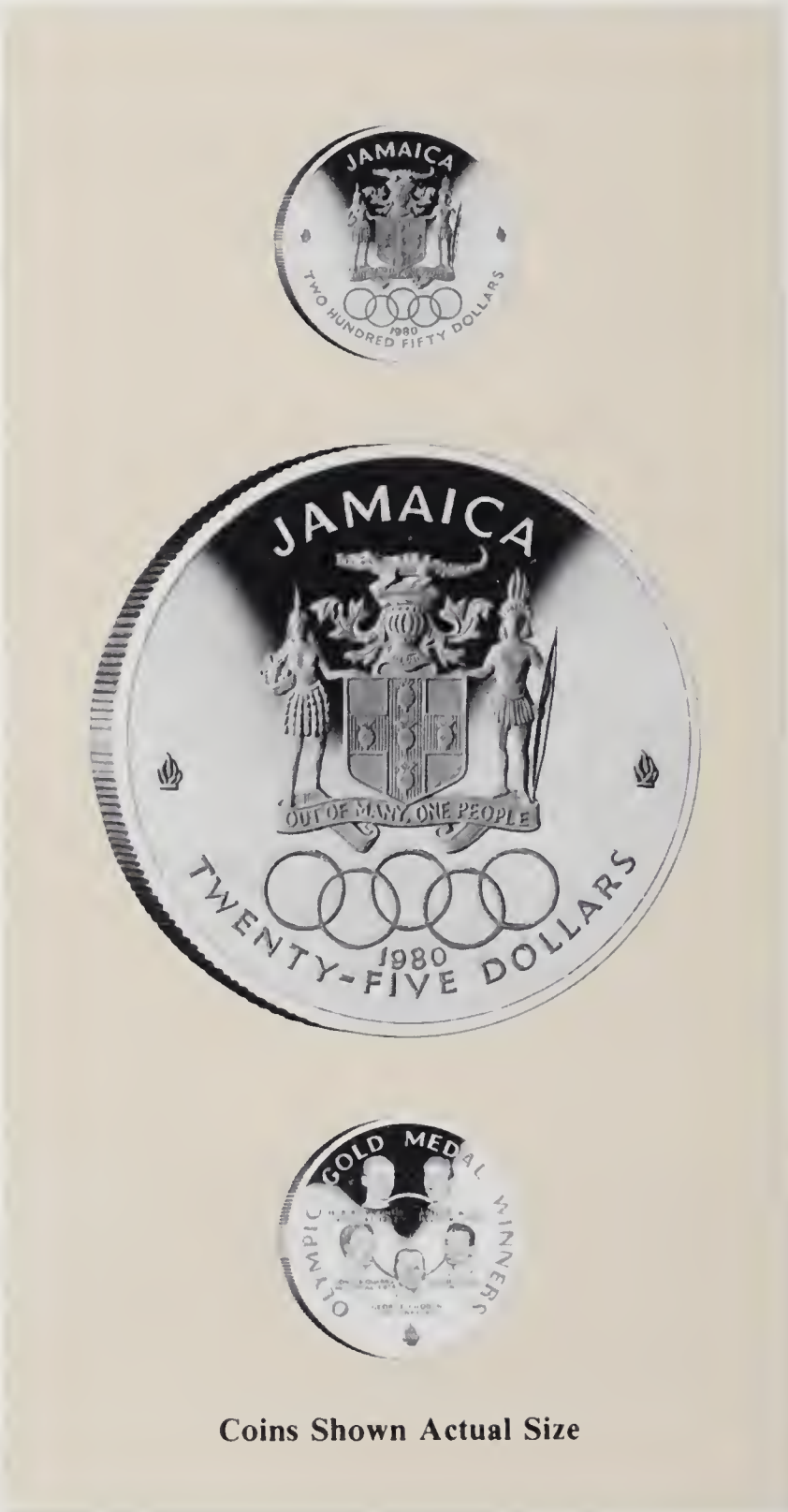
Jamaica has chosen this opportunity to elevate her athletes to a standard worth recognition by people all over the world. Such a commemoration comes in the form of two specially designed coins issued to honor five of Jamaica's outstanding athletes. Each is an Olympic gold medal winner, a champion in his own right. This is an opportunity for Jamaica to say thank you, we're proud of what you have done for us in the world of sports.

Issued in two denominations, these proof coins will be a proper tribute to each of the five medalists. They are a huge 63 mm $25 proof silver coin which weighs 2,100 grains and is struck in .500 fine silver and a $250 proof gold coin, 26 mm in diameter, weighing 175 grains and struck in .900 fine gold. Both coins will be struck at the Valcambi Mint in Switzerland.

The obverse of the two coins will feature the Jamaica Olympic Association's emblem. The reverse of each coin features busts of five of Jamaica's most outstanding track athletes.

The first to be honored is Arthur Wint, 1948 gold medal winner in the 400-meter competition in London and Jamaica's *first* gold medalist. Also to his credit are two silver medals for the 800 meters in 1948 and 1952 and a gold medal for the 1600-meter relay in 1952. Wint joined the Royal Air Force and trained as a pilot, then received his medical degree in 1953. He spent two years at the Surgical Unit of the University of The West Indies and became a Fellow of the Royal College of Surgeons of London in 1963. He was made Commander of the Order of Distinction by the Jamaican Government in 1972 and appointed Jamaica's High Commissioner to the United Kingdom in 1974. He is currently the head of Linstead Hospital, St. Catherine, Jamaica.

George Rhoden, the second gold medalist to be so honored is the 1952 winner of the 400 meters in Helsinki and also a member of the 1600-meter relay team. Rhoden is a winner of three Amateur Athletic Union (AAU) titles between 1949 and 1951. He attended Morgan State College in Baltimore and is today a practicing podiatrist in California.



Coins Shown Actual Size

Leslie Laing was a member of the gold medal 1600-meter relay team in Helsinki in 1952 where he ran the second leg of the 4×400-meter relay. From a rural

community without facilities for track and field. Laing achieved his track record through courage and stamina. He worked for the Ministry of Agriculture in Jamaica and currently resides in Africa.

Herbert McKenley won a gold medal at the 1952 Helsinki Games also as a member of that infamous 1952 1600-meter relay team. McKenley also took silver medals in the 1948 London Games in the 400 meters; in the 1952 Games in the 400 and 100 meters. In 1954 McKenley was appointed Jamaica's Supervisor of Athletics and later became National Coach. Between 1943 and 1953 he won the AAU title 3 times and was second 6 times. During the 11 years of his career, he ran under the accepted 47 seconds more often than any of his contemporaries. Currently McKenley is an executive with National Life of Canada in Jamaica.

Donald Quarrie won a gold medal for the 200 meters in Montreal in 1976 and a silver medal for the 100 meters. Quarrie has won gold medals at the Central American and Caribbean Games, Commonwealth Games and Pan Am Games. He has won five sprint titles between 1971 and 1977 at the AAU meets. Quarrie is currently pursuing post graduate study at the University of Southern California.

Throughout history we have drawn a similarity between the high spirit of competition displayed by athletes and the willingness of the people as a nation to compete on a day-to-day basis. Jamaica has taken this opportunity to honor five athletes who became symbols for their country and its spirit.

Jamaica is proud of her athletes and you will be proud to share in this tribute to them. In the months ahead you will receive more detailed information regarding the specifications of the coins and the ordering deadline. ■

JOIN US

The best buy in numismatics today is a membership in the ANA. If you fill out the attached application blank, you will be taking a big step toward more knowledge, plus more fun and prestige from your hobby of coin collecting. Detach the application and mail it with your remittance to:

American Numismatic Association
P. O. Box 2366 • Colorado Springs, Colorado 80901

Application for Membership

Check one: ☐ Reg. ☐ Jr. ☐ Assoc. ☐ Life ☐ Club

Present or former no., if any _____

☐ Mr. ☐ Mrs. ☐ Miss ☐ Club

_____
Name (Please Print and Use First Name)

_____
Street

_____
City State Zip Code

_____ _____
Birth Date Occupation

ANA Bylaws require the publication of each application. If you DO NOT wish your STREET address published, please check this box. ☐

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant — Date
LM 507

Signature of Proposer — ANA No.
RO 73086

Signature of Proposer — ANA No.
(Parent or Guardian must sign for Junior applicants)

☐ Master Charge ☐ VISA

MY CREDIT CARD NUMBER IS

EXP DATE | MO | YEAR

DUES

Regular (U.S. only)

☐ 1 Yr.-$15* ☐ 3 Yr.-$40* ☐ 5 Yr.-$60*

Regular (all other countries) 18*
Club (wherever located) 15*
Junior (11-17 years old) 9
Associate (child or spouse of R or LM) 2
Life (adult individual) 350
(Installment, $60 with application**, plus $25 per month for 12 months)
Life (club) 1000

*Add $5 application fee, first year only

**Includes $10 bookkeeping fee, deducted from final payment if made within 90 days of application. Life Membership is not effective until full $350 fee is paid.

Nonmember annual subscription (U.S. only) 15
Subscription (all other countries) 18

THE CAYMAN KINGS OF ENGLAND

Coming soon . . .

First in a Series of Articles

The thirty-seven Kings of England Coin Collection from the Cayman Islands will consist of a series of ten $25 proof silver coins and ten $50 proof gold coins. The ten coins will feature from two to five kings on each, grouped according to their House and dating from 1042 to 1952.

The coins in the silver Kings of England Coin Collection are 42 mm in diameter, weigh 550 grains and are struck in .500 fine silver. The gold Kings of England Coins are 27 mm in diameter, weigh 175 grains and are being struck in .500 gold. Coins will be minted by Her Majesty's Royal Mint of London and the Valcambi, S.A. of Switzerland.

ANGLO-SAXONS

The first of the coins (both gold and silver) will feature two Anglo-Saxon Kings: Edward the Confessor (1042-1066) and Harold II (1066).

During the rule of the Anglo-Saxon Kings, great strides were made toward unifying the provinces into one England. However, when the Danes appeared as a threat, England really began to pull together against a common enemy. Also during this period, schools were established, scholars and craftsmen were brought in and monasteries and convents were restored. A general period of growth during which the *Anglo-Saxon Chronicle* (the first history book) was begun and continued for two centuries thereafter. Edward was well known for the laws he published and enforced. Harold, unfortunately, was killed after reigning only nine months.

Toward the end of the Anglo-Saxon rule, heinous crimes of murder and general unrest brought the Norman Conquest and the establishment of a line of Norman rulers in 1066.

HOUSE OF NORMANDY

Victorious at the famous Battle of Hastings, the Normans became rulers in a kingdom dominated by the military. The Norman Kings looked on England as a colonial source of revenue to fight Norman battles elsewhere and to fill Norman coffers.

Under their rule the English were deprived of their lands and forced to pay heavy taxes.

To the Normans there was an ever-present threat of invasion from the Scandinavians and so the monarchy leaned heavily on the English provinces in the north to deter resistance in this crucial region.

The partnership between the English archbishop and the King helped civilize the militaristic character of Anglo-Norman feudalism; but there was never a good feeling of togetherness between English and Norman.

Nevertheless the Normans were great builders and left massive cathedrals and castles as monuments . . . austere, majestic symbols of religious zeal and kingly authority. As time went on and Kings changed, even the coffers of the church were used for the King's pleasure.

During the reign of the Norman Kings the first hospital was established. Also civil service and a centralized exchequer were established to hold the government together. Then gradually anarchy seemed to take hold during the reigns of the last of the Norman Kings.

This coin features William the Conqueror (1066-1087), William II (1087-1100), Henry I (1100-1135) and Stephen (1135-1154). Look for more specific information on ordering dates coming soon. ■

THE INTERNATIONAL YEAR OF THE CHILD COIN COLLECTION WELL RECEIVED

If initial response is any indication, the International Year of the Child Coin Collection is an overwhelming success. While the formal announcement of the programme was made worldwide only a few months ago, reports from our distributors in Europe and the Pacific indicate that their allocations have been over-subscribed. The total collections available worldwide are 20,000; however, only 11,000 sets have been allocated to the United States and Canada.

Hundreds of participants have already received their first shipment of silver coins which consists of coins from Hungary and the Philippines. In addition, the first gold (Canadian) shipment has also been mailed.

"Early responses show that the International Year of the Child Coin Collection is a great success!"

We are currently preparing to make the second shipment of silver coins which consists of the Jamaica $10 Proof Silver Coin and the Bulgaria 10 Leva Proof Silver Coin. The Jamaica $10 coin is 38.61 mm, weighs 360 grains and is minted in .925 silver. The obverse of the coin features the Jamaican Coat of Arms with the inscription "Out of Many One People", the denomination and the date, 1979. The reverse side has been designed by Michael Rizzello who delights us with his depiction of a street version of the game of cricket. This coin was struck at the Valcambi Mint.

The Bulgarian coin is a product of the combined efforts of Stephan Nenov, the designer, and Georgi Chapkanov, the sculptor. This coin is 38.61 mm, weighs 360 grains and is struck in .925 silver. On the obverse of the coin is the legend "People's Republic of Bulgaria" and the Bulgarian Coat of Arms, the denomination and the date, 1979. The reverse side illustrates 3 children in folk costumes dancing the Bulgarian national dance, "The Khoro". In addition, the legend "International Year of the Child" appears on the reverse side of the coin. The coin was struck at the Ministry of Finance Mint of the People's Republic of Bulgaria.

The China gold coin is scheduled to be the second in the gold series. It is an especially interesting coin since it is one of very few gold coins issued by the People's Republic of China in the 20th Century. This 450 Yuan Gold Proof is .500 Troy oz. gold, 265 grains, 27 mm in diameter. A young Chinese boy and girl with a flower are shown on one side of the coin while the other side depicts the national emblem of the People's Republic of China. There will be 12 countries issuing Gold Proof Coins and 30 countries issuing Silver Proof Coins as part of the UNICEF International Year of the Child Coin Collection. In all it will be a striking collection and beautifully displayed in two leather cases with velvet-lined trays. You can view both sides of the coins without removing them from their trays.

There is no doubt that UNICEF's participation in this programme will add great numismatic importance to the entire International Year of the Child Collection. ■

THE LEGEND OF LaVERE REDFIELD

The Rags to Riches Story of How One Man Turned Pennies Into Million$!

by
Tom Mulvaney

LaVere Redfield

LaVere Redfield was born at the turn of the century. During his youth he worked long, hard days in Idaho's potato fields. From the beginning, Redfield was very frugal. He saved every cent he could in many unique fashions. For instance, he would buy case lots of canned goods just to save a few cents. He also would haggle with merchants on clothing and hard goods. This went on for years.

Then the Great Depression hit the nation. Millions were out of work. Bread lines became common. People throughout the nation starved.

But not LaVere Redfield. He had prepared himself for such an event. Instead of the Depression being a disaster, Redfield viewed it as an excellent opportunity for tremendous financial growth. He had plenty of money from all his conservation of previous years so he set out to buy real estate at tax sales. It has been reported that he literally bought thousands of acres of choice land for tiny fractions of their pre-depression prices.

Another opportunity Redfield saw was the stock market. After everyone had finished their long jump out the window after the market crashed, Redfield moved in. He bought hundreds of thousands of shares of former blue chip stocks for pennies. Brokers called him "the junkman" because he only bought the biggest of the big Wall Street losers! Redfield knew that the economy would have to bounce back someday, so he had no fear when he jumped into the deserted market. Naturally some of his stocks became totally worthless

Many very scarce and high quality San Francisco Dollars of various dates were included in Redfield's Collection. Today, virtually all his collection has been dispersed among collectors worldwide.

The 1900-S Dollar has risen tremendously in value in the last four years. Originally available for about $150 in 1976, you will now pay nearly four times as much for the same quality.

How Have Redfield Dates Fared in Four Years?

The following graphs compare the original 1976 selling prices of selected dates contained in the Redfield Collection with current selling prices. All comparisons are of Mint State 65 coins, based on Paramounts actual selling prices in 1976 and current market prices.

1879-S

but those companies that did make it through the 1930's returned huge profits to Redfield.

Real estate and the stock market, however, were only part of Redfield's financial plan. He distrusted banks and paper money so much, he avoided them whenever possible. He hoarded away "hard money" in the form of gold and silver coins in the basement of his large, imposing home in Reno, Nevada. He even went to the trouble of constructing a 39-inch thick concrete enclosed area in his basement to hide his coins.

It was easy for Redfield to build up his large silver dollar holdings as these coins were readily available at face value at the time. He acquired bags of dollars, rolls of dollars mostly from banks. It seems the only useful purpose Redfield saw in banks was their ability to give him silver dollars for his paper dollars.

When Redfield died in September, 1974 few people, including neighbors, had any idea of his wealth. He never dressed in anything other than his blue jeans and wool shirts. He drove an old, battered pickup truck which he would carefully park on an incline so he could "roll start" it as he didn't see the need of buying a new battery if roll starts did the job! Yes, right up to his death, Redfield scrimped pennies.

When his estate was settled in early 1976, more than 407,000 silver dollars were discovered in his house. After heated bidding, A-Mark Financial Corporation of Beverly Hills, California bought the entire group of dollars for $7.3 million or about $18 per coin. The collection consisted of many "common" and circulated dollars worth only $6-$8 each at the time (1976). However, several small groups of scarce Carson City (1892-CC and 1893-CC) Dollars were uncovered in mint state. Other significant dates included many scarce San Francisco issues of the 1880's, 1890's, and early 1900's.

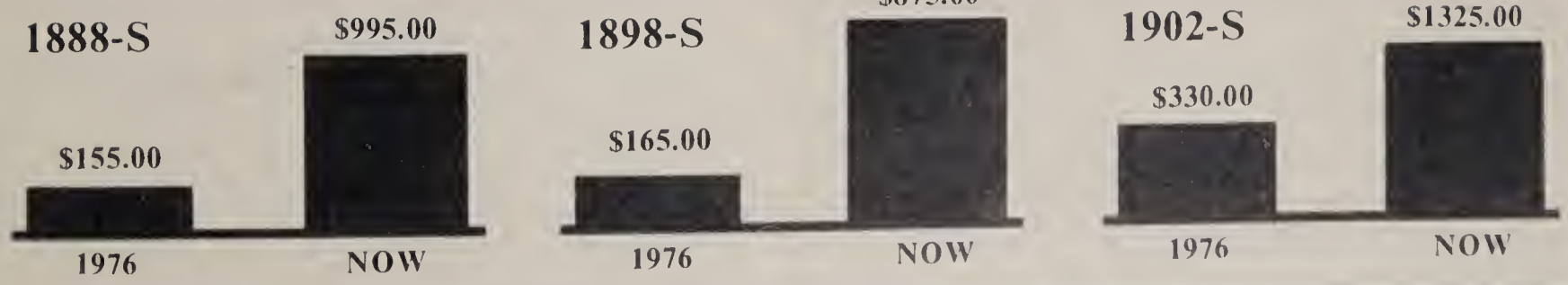
In 1976, some feared that Redfield's Dollars being sold would depress the silver dollar market. These fears were soon put to rest when the coins were widely accepted. This acceptance was no surprise when you consider that silver dollars are the most popular collector coins and that there are somewhere between 10 and 20 million collectors in the United States alone.

Since 1976, *all* silver dollars have increased in value due to increased collector/investor demand and, certainly, the rising silver market has affected the lower priced common dates as well. In retrospect, it can be said that thousands of new collectors got their first taste of silver dollar collecting as a direct result of the Redfield coins' availability.

Although Redfield is gone, the legacy of his "rags to riches" story and his silver dollars will be with us for years to come. ■

For many years the 1902-S has been one of the rarest Morgan Dollars in Mint State. Redfield's Collection yielded a few very choice and gem specimens to the collecting public.

Peace Dollars, mostly from the San Francisco Mint, were also included in the Redfield Collection. The 1926-S, above, is an example of the high quality found when the collection came to light.



TRIBUTE TO A FALLEN LEADER

The Turks and Caicos Islands, known for the beauty and excellence in its coinage will pay tribute to a great leader, Lord Louis Mountbatten.

August 27, 1980 will mark the first anniversary of Lord Mountbatten's untimely death. The tribute by the government of Turks and Caicos will be in the form of four specially designed coins which honor the illustrious career of this great man.

Paramount is privileged to have been given the exclusive right, under the authority of the Turks and Caicos government, to promote, market and distribute all of the proof coins issued for this occasion.

About the man . . .

Louis Francis Albert Victor Nicholas Battenburg was born to Princess Victoria Alberta Elizabeth Mathilde Marie, granddaughter of Queen Victoria on June 25, 1900. His first taste of active service came during the First World War at the Battle of Jutland. He had joined the Royal Navy as a cadet at the age of 13 and in 1916 he was appointed as midshipman on the *HMS Lion,* Admiral Beatty's flagship.

After the war, Mountbatten met and became engaged to the beautiful heiress, Edwina Ashley. Their marriage took place in 1922 and was the social event of the year.

Then it was back to the sea in the Mediterranean Fleet. In 1924, Mountbatten became a specialized signals officer, revolutionizing the organization and technique of this underrated branch of the Navy. He was promoted to commander, and after a tour of duty commanding destroyers he joined the Admiralty in 1936. When war broke out in 1939, Mountbatten was in command of the 5th destroyer fleet with a brand new flagship, the *HMS Kelly.*

In December 1939, *HMS Kelly* was mined off Newcastle — hardly had she been repaired than she was torpedoed off the German coast. Ignoring orders to scuttle her, Mountbatten somehow brought her home to Newcastle — a daring feat of seamanship for which he was awarded the Distinguished Service Order. Kelly rejoined the flotilla in December 1940.

In April 1942, Winston Churchill announced that Lord Louis Mountbatten had been selected as Chief of Combined Operations with the rank of Vice Admiral. He was only 41 when appointed Naval Commander. In this capacity, Mountbatten's reputation grew.

In August 1943, he was appointed Supreme Allied Commander in Southeast Asia. It was in his handling of international relations in the far east that Mountbatten made his greatest contribution to the cause of Allied victory. He established personal contact with nearly every unit of his forces and won their trust and respect in the face of, quite often, open hostility towards him.

Lord Louis Mountbatten

In 1946, Mountbatten returned home to succeed Viscount Wavell as Viceroy of India, but later returned to his chosen profession, the sea. Stationed principally in the Mediterranean he worked his way to Admiral with the post of Commander-in-Chief of the Mediterranean Fleet. In December 1952, he was given command of the Allied NATO forces in the Mediterranean. In April 1955, Lord Mountbatten achieved his lifelong ambition: he was appointed to the position his father had been forced to

relinquish . . . First Sea Lord. The appointment was made by Winston Churchill who had also appointed his father 43 years previously.

August 27, 1979, this hard working servant of both crown and country was denied his richly deserved peaceful end by an act that has earned universal condemnation. Terrorists bombed his yacht and Lord Mountbatten was killed.

In order to honor him . . .

The Government of the Turks and Caicos Islands recognized that capturing the likeness of any hero accurately on a coin is, at best, a difficult task and a modern day hero compounds the difficulty. Therefore, in order to minimize the chance of a less-than-accurate design, the government moved swiftly to commission famous British sculptor Michael Rizzello, O.B.E., an officer of the Most Excellent Order of the British Empire. Rizzello is also president of the Royal Society of British Sculptors, past president of the Society of Portrait Sculptors, governor of the Federation of British Artists and associate of the Royal College of Arts.

Rizzello recognized the difficulties of his task and embarked on months of extensive research and numerous sketches before committing the image to clay.

About the coins . . .

Appropriate coins to commemorate the career of Lord Mountbatten have been selected: the 100 Crown Gold, 20 Crown Silver, 10 Crown Silver and 5 Crown Silver. Each design has been approved by Queen Elizabeth II and by Lady Mountbatten. All of the coins will be struck at the Royal Mint of London.

The 100 Crown Gold features Lord Mountbatten and ships' anchors, symbolizing a lifetime of service to the sea. It is 27 mm in diameter and 200 grains of .500 fine gold. The 20 Crown Silver is 40 mm and 460 grains of .500 fine silver. It bears the same design as the 100 Crown Gold. The 10 Crown Silver features Lord Mountbatten as captain of the *HMS Kelly,* shown with her badge. This coin is 38 mm and contains 360 grains of .500 fine silver. The 5 Crown Silver depicts Lord Mountbatten as Supreme Allied Commander in Southeast Asia. The Burmese Flag and the Japanese sword surrendered to him in Saigon in November 1945 are incorporated in the background of the design. It is 33 mm with 225 grains of .500 fine silver.

In the months to come you will be receiving information detailing the ordering deadline for these Turks and Caicos coins. We are planning to offer a 4-coin set, including all denominations and a 3-coin set including the three silver coins. Arrangements are also being made to permit the purchase of the coins individually.

We feel certain that you will be pleased with the quality, the beauty and the historic significance of this new series from the Turks and Caicos Islands. ■

COMMON OBVERSE

THE DEMISE OF THE EISENHOWER DOLLAR

Second in a Series
by
Mary T. Brooks
Former U.S. Mint Director

By a quirk of fate my worst personal crisis as Director of the Mint came along with the demise of the Eisenhower dollar. The two issues emerged in one bill H.R. 16032. One was a proposed change in the content of the one cent piece to aluminum, and the other was giving $10,000,000 of coinage funds to the Eisenhower College at Seneca, New York, and $1,000,000 to the Sam Rayburn Library at Bonham, Texas.

I am not sure where it originated, but it became apparent that Mamie Eisenhower had gotten the idea that some of the coinage funds produced by the sale of the Eisenhower dollar should be used to help finance the Eisenhower College. This evidently sparked Wright Patman, who was chairman of the Banking and Currency Committee in the House, that he could get some funds for the Sam Rayburn Library.

There has seldom, then or now, been such pressure applied to Congress. Dozens of Eisenhower's friends and associates came forth and testified, arguing that the college bearing his name both needed, and was entitled to, proceeds from the silver Ike proof dollar. Chairman Patman likewise asked for one-tenth of the amount that was to go to Eisenhower College to be given to the Sam Rayburn Library, Bonham, Texas. This was a bipartisan move ostensibly.

Mary Brooks showing the first strike of the Ike Dollar.

An amendment to the Bank Holding Act of 1970 was proposed and it appropriated $10,000,000 to the college and $1,000,000 to the library.

The bill was offered in the House in 1973 but was turned down that year. It was postponed four times because the House leaders were not sure there were enough votes for passage. One key vote was lost by a margin of 169-166.

By this time, House Speaker Carl Albert, Minority Leader John Rhodes, AFL-CIO President George Meaney, numerous corporate executives, a host of retired generals, and President Jerry Ford lent their support to the measure. It was said that GOP Whip Les Arends of Illinois literally grabbed incoming members by the arm to solicit their support before the bill was voted. This pressure created much controversy in the country as well as in numismatic circles.

H.R. Gross called the bill "a combined brotherhood, motherhood, sisterhood, and Robin Hood all rolled into one."

Representative Edith Green of Oregon said "Really all small private colleges in the country were in the same financial crisis, and Congress should not single one out for special help."

Congressman Wiley of Ohio and Congressman Rousselot of California said in a minority report that this was a back door spending arrangement and no one had a true idea of how long a period of time these funds would be forthcoming or how much money was involved. They said the problem was most laudible and a fitting memorial to a great American soldier and

statesman, as well as a memorial to Speaker Sam Rayburn. They questioned, however, whether this was a bad precedent to be proposing a back door spending device of this kind. They said in a minority report "Once this approach is established the pressures from educational and charitable groups around the country to seek similar assistance would become all too tempting. The implications are obvious that this is a concept of doubtful merit and will set a very bad legislative precedent."

Two years later in 1976, Mrs. Lenore Sullivan of Missouri further questioned the wisdom of diverting these monies to the college and the library. She wrote to the present Chairman of Banking and Currency, Henry Reuss (D., Wisc.). She told him she had opposed this legislation and further pointed out that after she had retired from Congress she had discovered that an additional $900,000 was appropriated to the college in December 1975, and $100,000 was appropriated to the library from the sale of Bicentennial silver proof sets. Even though, Congress made clear in the original legislation that the grants were to be based only on the sale of the $10 silver proof dollars which ended in 1974 and not on Bicentennial silver coin sets sold since then.

She felt that the Nation's coin collectors were reluctantly and retroactively financing the college handsomely out of their purchases of the $10 proof silver dollars, and the $12 Bicentennial silver proof sets were being taken advantage of. She pled with the Chairman to give some indepth study lest the college and the library become permanent wards of the Nation's coin collectors. "Since your Banking Committee has assumed this jurisdiction, however reluctantly, I urge it be exercised with care and effectiveness lest the college become a permanent ward of the Nation's coin collectors and tax payers." This letter provoked an investigation of the whole matter by the General Accounting Office. I was busy with the promotion of the Bicentennial coins at this time but was aghast at the way the coinage funds were being used. This was a fight in Congress, and I couldn't do much lobbying for or against it.

There is still a quantity of silver left which had been earmarked for the minting of 150 million 40% silver Eisenhower dollars. When I left the Mint I urged them to come up with another use for this silver or they would wake up one morning and find it had been appropriated. As to the

(Continued on next page)

Mary Brooks viewing the reduction of the Galvanos.

Gene Rossides, Congressman James McClure and Mary Brooks observing the first strike of the Ike Dollar as news media people look on.

Mary Brooks and Frank Gasparro showing the die for the reverse of the Ike Dollar — symbol of the Apollo XI Moon Landing.

THE EISENHOWER DOLLAR Cont'd.

present time, I do not believe they have done this.

In 1974, because of the escalating price of copper, we proposed to Congress that the Mint be given permission to strike aluminum cents. I gave samples of the proposed aluminum cents, dated 1974, to the influential members of Congress in order for them to see how the coin would look. This was done in all innocence as we had no idea that we would not soon be striking millions of the coins.

The Bill ran into strong opposition, and I was put in the unenviable position of having to go back to these same powerful people and ask for the coins to be returned as they were government property.

By that time, some of them had been lost, some were returned, and there are a few still unaccounted for. Jack Anderson made a great to do over the aluminum cents in his column. The Treasury officials, who had many more important negotiations around the world, were somewhat amused over my embarrassment. The numismatic world is still avidly waiting for one of those 1974 aluminum pennies to surface.

Subsequent events have proved that the Ike dollar was held in very low esteem because the numismatic world felt they were retroactively financing the college and the library out of their purchases of the proof dollars.

On October 10, 1978, President Jimmy Carter signed Public Law 95-447 into effect. This was to authorize the production of a new dollar coin bearing the likeness of Susan B. Anthony on its obverse. The same reverse was to be used that we had used on the Eisenhower dollar. After due consideration, it was decided that a real woman instead of a classic design would be used. The Susan B. Anthony dollar may be in for a transition or a change of color; and, not being a soothsayer, I cannot foretell what will come forth. My Eisenhower dollar, of which I was so proud, came to a rather unfortunate end, and I was rather shocked at the way the proceeds were being used.

It was a curious quirk of fate that I was so trapped by both the aluminum penny legislation and by the demise of a coin that I had launched so proudly. ■

Mamie Eisenhower and Mary Brooks discussing the Ike Dollar.

CANADA'S COMMEMORATIVE SILVER DOLLARS

1958 British Columbia

by
Helen Price

Possibly attracting more publicity and generating more numismatic history than any other Canadian Dollar was the 1958 British Columbia Silver Dollar. It also holds the dubious position of being dubbed the "ugly duckling", a fact attested to by many collectors of Canadian coins.

Also referred to as the Totem Pole Dollar, this silver dollar enjoyed such diverse publicity that it has become somewhat of a legend. One glowing write-up from the *Spokesman-Review*, a newspaper in Spokane, Washington, spread the word about this dollar throughout the country. It was reprinted again and again. Soon even radio stations were plugging them.

The Totem Pole Dollars were issued to commemorate the gold rush centenary and the establishment of British Columbia as an English Crown Colony. To this end, the following excerpt appeared in the Royal Canadian Mint Report for 1957:

> *". . . Our Governor in Council has advised that a proclamation do issue prescribing the design of a one dollar piece to be struck to commemorate the one hundredth anniversary of the gold rush and the creation of British Columbia as a Crown Colony in 1858."*

The Mint Report went further to state the requirements for the obverse and reverse:

> *". . . The design of the obverse impression shall be the uncrowned effigy of Her Majesty Queen Elizabeth the Second with the Inscription 'ELIZABETH II DEI GRATIA REGINA'. . . The design of the reverse impression shall be a representation of a totem pole with the word 'CANADA' at the upper left, the figures '1858-1958' at the left, the words 'BRITISH COLUMBIA' on the right, mountains in the background, and at the bottom the word 'DOLLAR' . . .etc."*

In all of Canada the totem pole appears in only two of her provinces, most of them being in British Columbia with a scant few in Alberta.

In Indian lore, the totem pole can be likened to a family tree, symbolic of Indian beliefs and customs.

Stephen Trenka, the designer of the reverse side, placed a raven — perhaps the most unpopular of all birds — at the top of the pole. Since it is believed that the raven represents evil and death, this may account for these dollars being called "death money" when they first appeared in circulation. It may also account for the fact that for a long time they lacked popularity with the Indians.

In 1958, 3,039,630 pieces were struck, with the greatest number of them — 1,315,000 pieces — going to Vancouver. The smallest number went to Saint John, New Brunswick. ■

References: "Silver and Nickel Dollars of Canada" — by Stephen E. Dushnik
"Coins of Canada" — by Haxby & Willey
"Canadian Silver Dollars" — by Starr Gilmore

HEADS AND TALES

by
Thomas V. Haney, N.L.G.
Former Numismatic Editor
of *The New York Times*

The ANA's second Midyear Convention held in Albuquerque, New Mexico, in February, lived up to its billing. Except for the whims of Mother Nature that brought daily showers and chilly temperatures, instead of the promised sunshine, the show proved a hit.

Centuries of Southwest and State history right up to our Atomic Age were depicted in a colorful montage of events for the ANA visitors. The registrations numbered more than 3,000.

Evie Kelley of the Albuquerque Coin Club, host for the classic, was the general chairman. Her club, whose president is Lewis M. Ross, will mark its 27th birthday in May. It seems that all the club members as well as their relatives and friends pitched in to make this convention in the "Land of Enchantment" a memorable one.

From the time Francine I. Neff, former U.S. Treasurer and a resident of the city, cut the ribbon of paper currency until the curtain fell on closing day there was never a dull moment.

A jubilant ANA Governor O'Donnell (L) holds his ribbon of $2 bills for cutting by former Treasurer of the U.S. Francine Neff (center, white jacket), aided by Mrs. Alice King, wife of New Mexico's Governor Bruce King. Looking on are General Chairman Evie Kelley (L-R), Governor Geneva Karlson, Grants Director Betty Higby, Vice President Adna Wilde, President George Hatie and Governor Florence Schook.

Convention headquarters were in the Albuquerque Inn, with most of the major activities in the huge Convention Center, which was connected by an underground passage. A large ballroom held the bourse, exhibits and other facilities. There were 194 dealers from 33 states and one from England.

Also represented were the U.S. Mint, the Bureau of Engraving and Printing, and the Post Office. Stella Hackel, Director of the Mint, was assisted by a big staff. She was busy autographing coin and medal envelopes and buyers received Susan B. Anthony Dollars in change. The Bureau of Engraving and Printing sold souvenir cards, 8½ × 11½ inches. This engraving was printed from a plate made from the original master die and is a replica of the reverse of the Series 1896 $5 Silver Certificate. It bears portraits of Generals Ulysses S. Grant and Philip Sheridan. The face side of the same note was shown on the ANA souvenir card of 1973.

The U.S. Postal workers also proved popular, with the new balloon stamp in demand. Albuquerque is known as the Hot Air Balloon Capital of the World, and its annual fiestas are the biggest in the 193-year history of the "sport". The first successful Trans-Atlantic flight in such a craft was made in 1978 by three residents of the city — Ben Abruzzo, Larry Newman and Maxie Anderson.

All the ANA officials, headed by President George Hatie, and many workers from the Colorado Springs Headquarters, led by Ed Rochette, Executive Director, attended the show and helped attain a goal they had worked for over a two-year period. Among the past presidents in attendance was the dynamic John Jay Pittman.

Virginia Culver, the first woman president, moderated the educational forum and did a great job. Roman L. Latimer, a sixth-generation New Mexican,

lectured on the National Currency Issues of his state. He told of the fascination in searching for bills with the signatures of pioneer bankers from along the Rio Grande. His talk tied in with many cases of type note exhibits. All the displays were non-competitive.

Jackson Storm of New York, long active in ANA circles, delivered a most informative, illustrated talk on the role played by postage stamps and fractional currency in numismatics. David T. Alexander, international editor of *Coin World* also employed slides for his lecture. He traced the long history of using designs on coins and medals for political propaganda.

ANACS, the ANA's Certification Service conducted seminars and also furnished information from a booth in the Convention Hall.

A number of open meetings were held with many ideas presented for further development. However, some definite news came out of the sessions. Included was the progress made for the 1981 Midwinter Convention to be held February 5-8 at the Hilton Hawaiian Village in Honolulu. It also was announced that the referendum of members regarding the present system of electing Governors by chosen seat numbers returned a majority favoring the same plan.

Space will not permit crediting all who helped with the show. It was a colorful team production put together by the enthusiastic home club, all ANA officers and Colorado Springs staff employees.

Paul Whitnah, who was toastmaster for the banquet, in addition to other duties, rates mention here. For years he worked with Evie Kelley at convention communications desks and also was instrumental in the expansion of the Young Numismatists' Program. This year, he was in charge of communications. It was difficult to keep pace with Paul, for his speed would do honor to the reknowned Road Runner, the state bird of New Mexico. ■

ANA Executive Vice President Edward C. Rochette accepts his commission as colonel aide-de-camp to New Mexico Governor Bruce King from Roman L. Latimer.

Displaying their Educational Forum awards are (L-R) Jackson Storm, David T. Alexander, Moderator Virginia Culver and Roman L. Latimer.

A flowering Yucca and road runner under mountain peaks grace the envelope holding the U.S. Mint's souvenir set for the Second Midyear Convention of the ANA. The set consists of a 1979-S SBA dollar and a 34 millimeter bronze San Francisco Assay Office medal. This set bears the autograph of Mint Director Stella B. Hackel.

BILLY MILLS: Billy The Sioux

by
Helen Price

UPI Photo

1964 Tokyo
Billy Mills, U.S.
Gold, 10,000-meter run

Running three miles a day on South Dakota's Pine Ridge Reservation kept ten-year-old Billy Mills in shape for the boxing matches. And he was pretty good, too, for he won most of his fights in the ring with the other Sioux Indian boys.

After he was orphaned at thirteen, Billy entered the Haskell Indian School, still thinking seriously of becoming a great boxer. This was followed by a short infatuation with football. Watching his school's championship team, he longed to play too, but his skinny frame and light weight soon kayoed this dream.

On a night following a particularly battering fight, he caught a glimpse of his face in the mirror. Swollen, cut, not much to look at. It was time to make a decision: "I think I'll become a runner." And become a runner he did. He soon became the state mile champion for high schoolers.

It seemed when Billy ran, records tumbled. And when he entered the University of Kansas, it was for free, for the track coach had talked him into running for the college track team. Without this miraculous opportunity, Billy could never have entered the university where he was to break many records.

After college came a stint in the Marines. It was while he was in the service that he entered the Olympic trials in Los Angeles in 1964. Billy Mills, a virtual unknown, made the team in the 10,000 meters.

At the Games in Tokyo, American runners weren't looked on as much of a challenge in the distance events. The best an American ever did was place sixth. So when the race started, nobody expected much, if anything, of Billy Mills. Except Billy Mills.

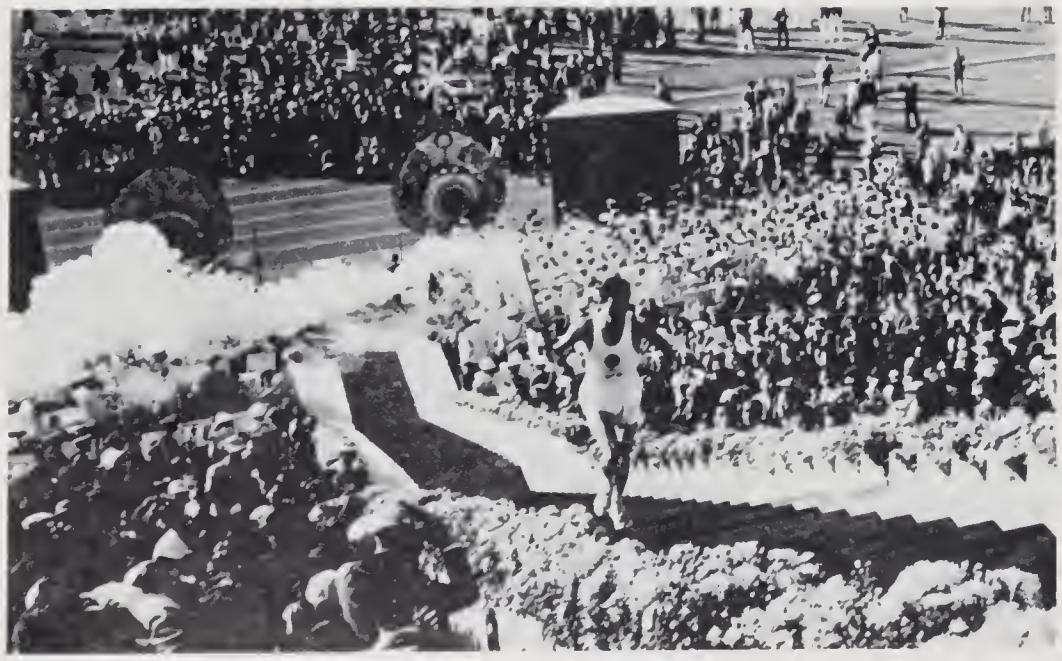
It had rained and the track was muddy as thirty-eight runners took off on the 10,000 meters. Around and around they went, first one and then another dropping back, until finally, when the bell rang indicating one lap to go, the runner in the lead was Ron Clarke, the favorite. To assure himself more room for his final sprint, Clarke pushed Mills to the side. Billy nearly fell, barely regaining his balance in time. Then from out of nowhere sped Mohamed Gamoudi (Tunisia) passing Mills and Clarke and taking the lead. The race wound on. Fifty yards to go, with Mills suffering a blister on his left foot. The six hard-run miles were beginning to take their toll. His legs ached. He puffed out his cheeks, expelling great gasps of air.

Ten yards lay between him and the two leaders. He suddenly knew he had what it would take. He had the speed, and he called on it to carry him past the two leaders, grinning as he crossed the finish line, 20 yards ahead of them.

He had won the 10,000 meters — something no other American could claim.

Few people had ever heard the name Billy Mills when the thirty-eight runners started the race. When it was over, there wasn't a spectator in the crowd who wouldn't remember Billy Mills — Sioux Indian, Marine Lieutenant, Olympic Gold Medal Winner. ■

1964 Tokyo
torch runner
opening ceremonies



Photos from the Photo Archives of the U.S. Olympic Committee

References: "Heroes of the Olympics" — by H. Higdon
"The Olympic Games" — by C.R. Paul & Jack Orr

OLYMPAPHIL
1980 Olympic Stamp Program

NEWSLETTER VOL. VIII
SUMMER, 1980

Announcing Issue V of the Bulgarian Olympic Stamp Program

2 Stotinki (ST.)
Basketball

13 ST.
Association Football

25 ST.
Field Hockey

35 ST.
Cycling

43 ST.
Handball

1 Lev
Volleyball

2 Leva — Souvenir Sheet
Weightlifting

THE MODERN OLYMPICS

Olympiad XVIII Tokyo 1964

Sixth in a Series
by
Helen Price

The Olympics came to Tokyo in 1964 — but not without some trepidation; some apprehension. Still remembered was the fiasco of 1940 when Japan had been awarded the Olympics only for them to be snatched away again due to the military policies of the government. It had meant supreme disappointment for many Japanese.

In the ensuing years following the war, Japan, though expelled from all international sports federations, still retained her seats in the International Olympic Committee. It is the policy of that organization not to expel for political reasons.

Japan tried again to host the Games in 1952 and 1956. Both times they were turned down. But in 1958 at an I.O.C. meeting held in Tokyo, a few very subtle political strings were pulled and when it was over, the 1964 Games belonged to Tokyo. This was a great step toward the recognition of Japan as a world trade power.

Great things started happening in Tokyo following this meeting. The city was literally rebuilt for the coming Olympic Games. Once assured the Games were theirs, an almost fanatic possession seemed to grip the Japanese people as they worked feverishly around the clock to build, build, build!

Some 3 billion dollars went into the Games — $1.9 billion of it allocated to the Olympic Village alone. That was more money than all the preceding Olympics together had cost!

There was little doubt that the 1964 Olympics were the greatest and most joyous of the modern Games. They were, in fact, called the "Happy Games".

The Tokyo Olympics set other records besides the staggering financial cost. Ninety-four nations took part; the previous high had been eighty-four in Rome. And 163 events were staged in Tokyo as opposed to 150 in Rome.

On opening day the Games not only

came to Tokyo — so did the rains! It poured down in sheets during the heats for the 100 meters but the Japanese loyally and doggedly packed the stadium, huddled together under their umbrellas, the rain dripping into rivelets on their raincoats.

Bob Hayes (U.S.) took the semi-finals in a record 9.9 seconds and it was a foregone conclusion that he would take the field. This he did in 10 seconds flat, setting a new Olympic record and equalling the world record.

The only middle-distance runner to have won three Olympic gold medals was Peter Snell (New Zealand), winning the 800 meters and the 1,500 meters, having won the shorter event in Rome.

A more exciting race was the 10,000 meters. Ron Clarke set the pace, with challengers dropping out along the way until only four remained as contenders — Clarke, Gammoudi and Wolde of Ethiopia, and Billy Mills of the United States (biographical sketch elsewhere in this issue). As they reached the bell, Wolde was out and only Clarke and Mills were fighting for the lead.

Suddenly Gammoudi appeared from

nowhere in the last lap, sprinting past them in the back stretch, seemingly a sure winner. But Clarke wasn't through yet and as they rounded the third bend, he closed the gap. And as the excited spectators watched the duel between Gammoudi and Clarke, Billy Mills shot into a finishing sprint that swept him past these two, on his way to a victory of 28 minutes, 24.4 seconds and an Olympic record.

It was in Tokyo in the boxing ring that Joe Frazier won a gold medal in the heavyweight division, and started his climb to world fame.

It was in Tokyo, too, that the sport of gymnastics got a foothold as it played to millions of television viewers.

And again in Tokyo, Al Oerter, triumphing over a slipped disc and severely damaged ribs (the latter sustained when he slipped in the rain) came out on the field strapped like a mummy and going on painkillers, to beat his own record and win the gold.

There were many firsts in the Games of 1964. The women's long jump event brought Britain her first gold in the history of the women's Olympics. It was won by Mary Rand who also claimed the silver in the pentathlon and the bronze in the 400-meter relay race.

The United States won the 100 meters when Wyomia Tyrus sped away from the field, sweeping the victory from her teammate. And when Don Schollander won four gold medals in the swimming events, the U.S. had itself an 18-year-old superstar.

Abebe Bikila, the Ethiopian marathon runner and a sergeant in Haile Selassie's Imperial Guard, was another outstanding victor in Tokyo. In spite of just having had his appendix removed five weeks earlier, he easily won by a 4 minute margin. No man had ever before won the marathon twice. He had won it before in Rome. Running barefooted! This time he wore shoes.

That the Tokyo Games were a phenominal success can never be disputed. Dr. Ryotaro Azuma, mayor of Tokyo at that time and chairman of the committee that master-minded the Games, aptly described the on-going results of the Tokyo Olympics when he stated, succinctly, that ". . . for Japan I think it is possible that we would not be so prosperous today if we had not been so ambitious in presenting the Olympics of 1964 . . ." ■

References: "The Olympic Games" — by Lord Killanin & John Rodda
"Olympic Games" — by W. Girardi
"Olympic Games Handbook" — by David Chester

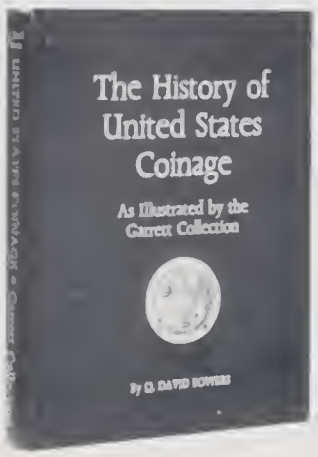
Following are the top three winning nations in the 1964 Olympics:

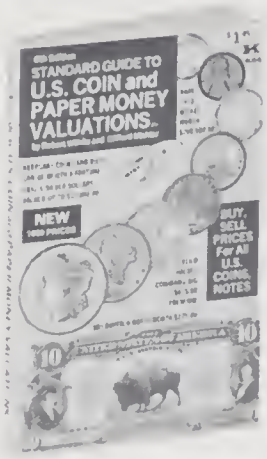
Nation	First	Second	Third
United States	35	26	24
U.S.S.R.	29	29	32
Japan	15	4	9

Photos courtesy of Joseph Schirmer

THE BOOKSHELF

by
Thomas V. Haney, N.L.G.
Former Numismatic Editor
of *The New York Times*





BRASHER NUMISMATICS

When Bowers & Ruddy Galleries received the consignment of the multi-million dollar Johns Hopkins University Garrett Collection for auction, Q. David Bowers took the opportunity to compile a gigantic volume with the Garrett items as stepping stones.

The author's latest literary contribution is titled *The History of United States Coinage As Illustrated by the Garrett Collection.* This 572-page, leatherette, hardbound book is beautifully illustrated and covers a period of this nation's life from the early 19th Century to modern days. The volume ($37 postpaid) may be ordered from Bowers & Ruddy Galleries, Inc., 6922 Hollywood Boulevard, Suite 600, Los Angeles, California 90028.

Bowers has assembled an interesting study of facts, figures, persons, places and historic events such as the discovery of gold and silver in America. Many well known numismatic experts served as consultants or as contributors to this volume.

One chapter spotlights the Garrett "jewels" and the dynasty composed of T. Harrison Garrett and his sons, Robert and John Work Garrett. They collected almost continuously from 1865 until the early 1940's. As items listed for the series of four auctions included two specimens of the rare Brasher Doubloons, Bowers recounts the life of Ephraim Brasher. Many previously unpublished details about the New York goldsmith, who created the doubloons, come to light in this book.

At the first auction in New York in November, the finest known example of the Brasher Doubloon (1787) went for a record $725,000. The over-all total of $7,069,650 for the two-day sale also set a new standard.

ANOTHER BLUE BOOK

R.S. Yeoman's *Handbook of United States Coins,* long a best-seller in its field, was updated for 1980. Edited by Ken Bressett, the *Blue Book,* as it is more popularly known, is now in its 37th year. The 128-page hardbound volume describes and illustrates all U.S. copper, nickel, silver and gold coins — including commemoratives — from this nation's beginning.

Near the back of the book, which is rich in historical information, one finds a comprehensive listing of fractional currency from 1862 to 1876.

The volume ($2.95) is available in most coin, hobby and book shops. It also may be ordered from Western Publishing Company, Department M., 1220 Mound Avenue, Racine, Wisconsin 53404, in which case $1 must be added.

COINS AND PAPER MONEY

Clifford Mishler, editor, and Robert Wilhite, price co-ordinator, completely revised the sixth edition of their *Standard Guide to U.S. Coin and Paper Money Valuations.* The illustrated 194-page paperback ($1.95) is sold by most coin and hobby stores. It can be ordered from Krause Publications, 700 E. State Street, Iola, Wisconsin, 54945.

The aim of the authors, as in the past, was basically to fill the needs of the novice and occasional collector. A feature of the book is the presentation of prices one might expect to receive from a dealer for coin specimens in average circulated condition. The book contains a wealth of information for both beginners and seasoned collectors. ■

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- World Coinage
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SUMMER
1980

1972 Cook Islands $1 Proof Coin

(Photo Enlarged)

November 20, 1972 was a special date on both sides of the world. In Great Britain, the Royal Couple, Her Majesty Queen Elizabeth II and H.R.H. Prince Philip, celebrated their silver wedding anniversary, and in the South Pacific, the Cook Islands participated in this celebration by issuing coins to commemorate the occasion.

The obverse bears the famous Arnold Machin portrait of Queen Elizabeth II wearing a tiara given to her as a wedding present by her mother, Queen Mary. The reverse was designed by the late James M. Berry of Wellington, New Zealand, and portrays a full-length figure of the Polynesian god, Tangaroa.

Tangaroa was worshipped by the early Cook Islanders as the god of creation, water, the ocean, navigation and the heavens. The reproduction on the coin was modeled after a rare carved Tiki (a wooden image of a Polynesian god) which presently rests in the Munich Museum. The 15 stars encircling his head represent the 15 Cook Islands. The coin is struck in cupro-nickel.

Quantities **are** limited, so order today!

Mint: Royal Australian Mint
Mintage: 27,183

1972 Cook Islands $1 Proof Coin $13.00
(plus handling charges)

FREE OFFER

1969
Jamaica Centenary Uncirculated Set

In 1969, Jamaica issued a commemorative uncirculated set to mark the 100th anniversary of the first coinage of Jamaica — the penny and half penny of 1869. Moreover, this centenary set was the last issue of the pound/shilling/pence system as Jamaica changed to decimal currency in 1969.

Each coin bears the Cecil Thomas portrait of Queen Elizabeth II. The Jamaica Coat of Arms is depicted on the reverse.

Each of these two nickel-brass coins is a fine historical piece and a delightful remembrance of the traditional monetary system as it once was.

Mint: Royal Mint of London
Mintage: 30,000

With purchase of $50.00 or more you will receive this FREE OFFER

1972 Cayman Islands $25 Proof Silver Coin

This coin bears a portrait of Prince Philip as well as that of Queen Elizabeth II. The 1972 Cayman Islands $25 Proof Silver Coin is the first coin in history to portray a member of a British Royal Family other than the reigning monarch. This special commemorative coin has received worldwide attention from collectors as well as capturing the interest of thousands of people who are not basically collectors, but rather people wishing to have a beautiful and valuable remembrance of an historical occasion. We have obtained a very limited quantity of this coin which you may purchase while the supply lasts.

Size: 45 mm **Weight:** 800 grains **Fineness:** .925 (sterling) silver
Mint: Royal Canadian Mint **Mintage:** 25,588

1972 Cayman Islands $25 Proof Silver Coin **$106.00**
(Limit 3 per order) (plus handling charges)

1973 Cook Islands 7-Piece Proof Set

Included in this set is the intriguing and extremely sought after $1 coin, featuring the full length figure of the Polynesian god, Tangaroa, worshipped by the early Cook Islanders as the god of creation, water, the ocean, navigation and the heavens. The remaining six proof coins range in denomination from 1¢ to 50¢, and portray such typically Polynesian designs as a single taro leaf on the 1¢ piece, pineapples on the 2¢ piece, a beautiful hibiscus on the 5¢ piece and oranges with 10 leaves on the 10¢ piece. A flying fairy tern is depicted on the 20¢ coin and a swimming bonito on the 50¢ coin. The common obverse depicts the elegant portrait of Queen Elizabeth II.
All this can be yours if you order today!

Mint: Royal Australian Mint **Mintage:** 5,136

1973 Cook Islands 7-Piece Proof Set ..... **$45.00** (plus handling charges)

1975 Jamaica 8-Piece Proof Set

Common Reverse

This proof set carries special significance. The set features the second coin of Jamaica's exciting "Heroes of the Sea" series — a new $10 commemorative coin honoring Jamaica's discoverer, Christopher Columbus.

The two highest denomination coins in the set are minted in silver. The $10 commemorative coin has a diameter of 45 mm, a weight of 650 grains and a solid sterling silver (.925) fineness. The $5 coin bears a sculptured portrait of the later Right Excellent Norman Manley, Q.C. a leader in Jamaica's campaign for independence. The $5 coin has a diameter of 42 mm, a weight of 583 grains and a .500 silver fineness.

Another major figure of recent Jamaica history — Sir Alexander Bustamante, the first Prime Minister of Independent Jamaica is depicted on the $1 coin.

The remaining five coins portray Jamaica's fascinating variety of tropical wildlife and vegetation. The reverses of all eight coins bear the Jamaica Coat of Arms.

We now have a small number of these sets in stock. They are in excellent condition. Order your sets today!

Mint: Franklin Mint **Mintage:** 15,638

1975 Jamaica 8-Piece Proof Set **$85.00**
(Limit 3 per order) (plus handling charges)

1969 India Proof Set

This proof set marked the first time India issued a set of its regular coinage since minting in India began before 300 B.C. The 1969 set is the first of a series of annual proofs to be made at the Bombay Mint, the oldest of India's three mints.

Four of the nine coins in the 1969 proof set are Gandhi memorials — marking the 100th birthday of Mahatma Gandhi, world respected Indian apostle of peace and non-violence. These coins are not in subsequent proof sets. One of the Gandhi commemoratives is the first 10 Rupee piece since Indian independence. It is also the first Indian silver coin since independence. The 10 Rupee proof has a diameter of 34 mm, a weight of 232 grains and has a composition of .800 fine silver.

The 1969 India Proof Set . . . a well-conceived representation of the Indian heritage.

Mint: Bombay Mint **Mintage:** 9,147

1969 India 9-Piece Proof Set **$40.00**
(Limit 3 per order) (plus handling charges)

1972 Liberia 6-Piece Proof Set

Liberia is the oldest republic on the African continent, and the only black African state never to have been subject to colonial rule. The country was founded by freed American slaves between 1822 and 1865. The government that was established strongly resembles that of the United States, where all citizens are entitled to vote for elected officials and political issues.

The 1972 proof set contains the standard denominations of one dollar, fifty, twenty-five, ten, five, and one cent coins. On the reverse of two of the Liberian coins, the one cent and the five cent pieces, is the profound symbol of her heritage — the Great Seal of Liberia, which bears the legend, "The Love of Liberty Brought Us Here". The winged dove bears the message of freed slaves from the United States.

We now have this beautiful proof set in stock. Order yours while the supply lasts.

Mint: U.S. Mint **Mintage:** 4,866

1972 Liberia 6-Piece Proof Set **$25.00**
(plus handling charges)

Coins from Scandinavia

Now you can own this brilliant uncirculated set featuring five exciting coins from the countries of Scandinavia. Included in the set are coins from Sweden, Norway, Denmark, Finland and Iceland.

1972 10 Kronor — This silver coin commemorates the 90th birthday of Gustaf VI Adolf, King of Sweden. Weight: 280 grains; Composition: .830 fine silver

1964 10 Kroner — A commemorative coin that marks the 150th anniversary of the Constitution of Norway. Weight: 310 grains; Composition: .900 fine silver

1972 10 Kroner — Commemorates the death of Frederik IX and the accession of Margrethe II to the throne of Denmark. Weight: 318 grains; Composition: .900 fine silver

1971 10 Markkaa — This exciting silver coin issued by Finland commemorates the 10th European Athletic Championships. Weight: 373 grains; Composition: .500 fine silver

1976 10 Kronur — The charming copper-nickel 10 Kronur is issued annually as part of the Iceland Proof Set

Whether Scandinavia is your homeland, or you just enjoy collecting coins of the world, this set is sure to please you.

Scandinavian Uncirculated Set **$92.00**
(Limit 3 per order) (plus handling charges)

1973 Nepal 7-Piece Proof Set

Reverses

The coins of Nepal add a decidedly exotic flavor to any collection of World Proof Sets. These coins are exquisite reflections of life in this remote mountain kingdom which has remained virtually untouched by the advent of the jet age.

Three of the coins bear the relief of mighty Mount Everest, and the delicate renderings of the symbolic lotus flower, trident and moon are indicative of the significance of religion and art in Nepal's eastern culture. Also pictured on Nepal's coins are the national symbols . . . the scarlet rhododendron, the sacred cow and the many-horned Lophophorus, Nepal's national bird.

Since Nepal uses the Vikram Samvat Calendar which has 57 B.C. as its base date, the coins in the 1973 proof set bear the date 2030. In keeping with this calendar, the Nepalese New Year begins in the Spring. It is called Navabarsha and is joyfully celebrated on April 13, one of the many festival days shared by the Hindu and Buddhist inhabitants of this peaceful little country.

Please don't miss this chance to add this exciting proof set to your collection.

Mint: U.S. Mint **Mintage:** 8,891

1973 Nepal 7-Piece Proof Set **$20.00**
(plus handling charges)

1967 Sudan Proof Set

Common Obverse

Sudan is Africa's largest country, almost one-third the size of the continental United States.

The principal Arab migrations into Sudan from the north and east began in the 14th century. The Arabs occupy most of the fertile land along the Nile and constitute the greater part of the Nomads of northern and central Sudan.

This nomadic, desert style of life is what is depicted on the beautiful 1967 proof set coins. The obverse design shows a camel and a Nomad rider on the desert.

This intriguing set, bearing designs as interesting as the country it represents, was minted in the very heart of Sudan at the Khartoum Mint. The 1967 proof set is the first proof set issued by Sudan and is an excellent addition to any collection.

Mint: Khartoum Mint **Mintage:** 7,834

1967 Sudan 8-Piece Proof Set **$35.00**
(plus handling charges)

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Rare Coin and Rare Stamp Consignments Are Needed Now!

Paramount wants your Rare Coin and Rare Stamp auction consignments. If you have scarce and desirable numismatic or philatelic material with individual values of $100 or more to consign, you need not look any further than Paramount for your #1 auction house. At Paramount, we offer these auction benefits:

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- **Prompt Consignor Settlements**
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- **Years of Auction Know-How**

Our final Rare Coin and Rare Stamp auctions for 1980 will take place in New York City during the first week of November. Though these two auctions are still some time away, our consignment deadline is rapidly approaching. If you believe you have the type of quality numismatic or philatelic material we are looking for, now is the time to contact us.

Rare Coins

To consign your rare United States or Canadian coins to our November sale, contact either David W. Akers, Executive Vice-President, or Thomas A. Mulvaney, Auction Manager for full auction details. Either gentleman will be happy to discuss with you the benefits of selling your coins at a Paramount auction.

Rare Stamps

To consign your rare United States stamps to our November sale, contact either Stanley Morycz, Vice-President, or David W. Akers, Executive Vice-President. They will be happy to explain to you the benefit of Paramount's "10/10 Auction Plan" and why more and more consignors are choosing Paramount as their #1 auction house.

1936 Robinson Commemorative

Add a 1936 Robinson-Arkansas commemorative half dollar to your collection for only $525! The few pieces we have on hand are brilliant MS-65 beauties — hand-picked from an original roll.

This coin is a low mintage issue with just 25,265 pieces struck. Over the years, a large number have undoubtedly been lost, destroyed, circulated or abused. How many MS-65 specimens can still exist?

During the past twelve months, United States silver commemoratives rapidly rose in value. While we cannot guarantee this attractive series will continue to perform as well as it has, we believe they have not yet reached their potential. If you agree, then we are certain you will want to acquire an MS-65 Robinson-Arkansas commemorative as soon as possible. But less than twenty pieces are available, so order soon!

1936 Robinson-Arkansas Commemorative Half Dollar, Mint State 65 ..... $525.00

1941-S Outstanding Original Beauties

While attending a recent New York Coin Show, our rare coin buyer made an incredible discovery. He found an original BU roll of the scarce 1941-S Walking Liberty Half Dollar. But what made this discovery extra special was that each and every coin was *very well struck.* (Most 1941-S half dollars come very flat.) Further, each coin has virtually perfect fields which are enhanced by just a hint of toning. Without question, these coins are vastly superior to your commonly encountered 1941-S half dollars.

The 1941-S half is the key to the short set. With premium examples (such as ours) seldom available, experienced collectors will certainly leap at the opportunity to add one of these beautiful specimens to their collection. So order soon to be certain of receiving yours. In the years to come, you will be glad you did!

1941-S Half Dollar, From an Original Roll, MS-65, Just $725.00

1890-O The Wait is Over

Experienced silver dollar collectors know the typical 1890-O Morgan Dollar is flat and rather unattractive looking. Bypassing this type of coin, these collectors are heard to say "I'll wait until I find something better". Gentlemen, THOSE DAYS OF WAITING ARE OVER!

Paramount is proud to offer for your selection, fifteen beautiful MS-63 1890-O Morgan Silver Dollars. These coins were hand-picked by one of our expert rare coin buyers at a recent show. Each coin is well struck and very lustrous. They are beautiful! In fact, they are so outstanding that we were very tempted to grade several of them MS-65. But because of our conservative grading standards, we had to call them MS-63. Even so, we feel these coins are equal to, if not actually better than, the vast majority of the "so called" MS-65's offered in the marketplace today.

You could look long and you could look hard, but we doubt if you will easily find an 1890-O Morgan Dollar as attractive as these. Order today.

1890-O Morgan Silver Dollar, MS-63, Only $425.00

United States 'S' Mint Proof Sets

Paramount maintains an extensive inventory of United States 'S' Mint proof sets. The sets we offer are *choice* and have been *hand-selected* for quality. Sets which are heavily spotted and discolored (which is common) are rejected. This assures you of receiving the best quality possible.

1968-S	**$8.50**
1969-S	**8.50**
1970-S	**19.00**
1971-S	**6.50**
1972-S	**7.00**
1973-S	**16.00**
1974-S	**16.00**
1975-S	**28.00**
1976-S	**14.00**
1977-S	**15.00**
1978-S	**28.00**
1979-S	**28.00**

LUCKY 13!

13 is your lucky number! If you order right now, you can save 13% off our normal asking price of $2600 for a lustrous MS-63 1893-CC silver dollar. That's right! You can save $350 (actually a savings of 13.46%) by taking immediate advantage of this offer.

The 1893-CC silver dollar is one of the keys to the Morgan series. Notorious for being very badly bagmarked, these specimens are certainly well above average. In fact, we have seen similar specimens offered elsewhere for $3500 and more! But why pay anymore than you have to?

The specimens we offer are well struck, fully lustrous beauties. They are perfect for the collector or investor who would like to own an attractive example of this scarce date, but cannot afford to pay $5000 for an MS-65. With MS-60's selling in the $1500 range, we feel $2250 for a far superior MS-63 is one of the best and most attractive offers in this price list!

Only ten MS-63 1893-CC Morgan silver dollars are currently available. Because of the $350 savings we are allowing through this offer, we expect these few pieces to sell *very fast*. Now is the time to place your order. And remember, your complete satisfaction is guaranteed!

Save $350! 1893-CC Morgan Silver Dollar, Mint State 63, Regularly $2600, Only $2250.00

Quality Low Mintage Silver Dollars From Canada

Join the many satisfied collectors who have made Paramount their No. 1 dealer in quality mint state Canadian silver dollars. We continuously maintain one of the largest inventories in the United States or Canada. And when you order from Paramount, you order with confidence. Our grading of Canadian dollars is as conservative as our grading of Morgan and Peace dollars.

1935, MS-60	$90.00
MS-63	120.00
MS-65	150.00
1936, MS-60	100.00
1937, MS-60	100.00
MS-65, Toned	220.00
1938, AU-50	125.00
MS-60	200.00
1939, MS-60	30.00
MS-63	45.00
1945, EF-40	180.00
AU-50	250.00
MS-60	350.00
MS-63, Toned	400.00
1946, EF-40	60.00
AU-50	90.00
MS-60	175.00
MS-63	225.00
MS-65, PL	350.00
1947, Blunt, AU-50	150.00
MS-60	200.00
1947, Pointed, AU-50	450.00
MS-60	850.00
MS-63	1100.00
1947, Maple Leaf, EF-40	$275.00
MS-65	1200.00
MS-67	1600.00
1948, VF-30	750.00
EF-40	1000.00
MS-60	1850.00
MS-63	2200.00
1949, MS-60	50.00
MS-65	75.00
1950, MS-60	50.00
MS-63	65.00
1950, Arnprior, EF-40	70.00
AU-50	90.00
1951, MS-60	40.00
MS-60, PL	45.00
1952, MS-60	35.00
MS-65	55.00
1952, NWL, MS-60	50.00
1953, NSS, MS-63	40.00
MS-65	50.00
1954, MS-60	40.00
MS-63	45.00
MS-63, PL	140.00
1955, MS-63	$40.00
MS-65	45.00
MS-65, PL	130.00
1955, Arnprior, MS-60	200.00
MS-60, Toned	240.00
MS-63	275.00
MS-65	350.00
1956, MS-60, PL	80.00
MS-63	45.00
MS-65	55.00
MS-65, PL	100.00
1957, MS-65	40.00
MS-65, PL	45.00
1957, 1 WL, MS-60	40.00
MS-63	50.00
1958, PL-65	45.00
1959, PL-65	40.00
1960, PL-65	40.00
1965, 5-Piece Variety Set, MS-60 and Better. In Holder	125.00

ARE YOUR INVESTMENT DOLLARS WORKING AS HARD AS YOU ARE?

In this world of fast paced living there are few things that can be counted on. One is taxes, another is our spiraling cost of living. Yes, inflation is capable of consuming your savings, threatening your standard of living and most importantly, minimizing the value of your retirement portfolio. There are very few investments with a growth potential steadier and faster than the march of present day inflation. A six or eight percent return on your investment does not even put you ahead of daily rises in the cost of living. There are many investments to be made but few return profits greater than ten to twelve percent a year.

There is, however, an increasing number of investors who have found a way to neutralize the rise in the cost of living and earn more than inflation takes away. They are realizing fifteen to twenty percent or higher per year on their investments, over long periods of time. The investments they are making? RARE COINS!

THE PARAMOUNT INVESTORS CLUB

The Paramount Investors Club is the perfect vehicle to assist you in assembling a potentially profitable collection of rare coins. By joining the Paramount Investors Club you are assured of getting high quality coins at fair market prices. And to guarantee this fact, we enclose with each shipment of coins a certificate of authenticity which is your iron-clad guarantee that each coin you receive is fairly priced, properly attributed and correctly graded. This certificate is personally signed by an expert member of our professional staff who has carefully selected and examined the coins sent to you. In addition, all coins purchased through the Paramount Investors Club will carry a six-month return privilege.

Members also have the first opportunity to purchase the choicest and most desirable coins from Paramount's unmatched inventory that is worth in excess of five million dollars. There are other important advantages to belonging to this unique club. If you have a retirement plan, you may be able to invest for your profit sharing or pension trust. Also, the profits made on your rare coin investment are eligible for taxation at favorable capital gains rates.

Many people are now building investment portfolios of rare coins that should provide them with outstanding profit potential in the years ahead. We think the Paramount Investors Club is perhaps the best way to do just this. Don't you think you should join them?

HOW TO JOIN

If you would like to receive further information about the Paramount Investors Club, simply complete and return the coupon below. A member of Paramount's professional numismatic staff will contact you with full details.

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THE CONSTRUCTION OF A RARE STAMP PORTFOLIO

Are you willing to let an amateur builder construct your house? Of course not! You demand competent builders familiar with every aspect of their profession. When it comes to rare stamp investing, you should demand no less.

The construction of a house or portfolio is very similar. For both, you need qualified professionals — persons with the knowledge and experience their profession demands. Only these professionals can provide the solid foundation necessary for future construction. This is very important because upon this foundation will rest the walls and roof which will provide the protection and shelter you deserve.

Collectors and investors from coast to coast have turned to Paramount for quality philatelic material in the construction of their stamp portfolios. They know that Paramount is a leading name in the rare stamp industry and that the dedicated Paramount Professionals include leading experts within the field of Philatelics and are backed by years of experience. Paramount maintains one of the most impressive and most diversified inventories of quality stamps possible. We also have a large and detailed philatelic library enabling our professional stamp experts to conduct the research so essential in today's investment world. Knowing this, it is only logical that so many people have chosen Paramount as the one dealer with whom they have trust and faith.

Now, the Paramount Professionals would like to put their knowledge and experience to work for *you!* That is why we are offering *individually* assembled **UNITED STATES RARE STAMP INVESTMENT PORTFOLIOS.**

Available in lots of $2500, $5000 and $10,000, each portfolio we construct will consist only of carefully selected choice United States philatelic material. Each lot may, for example, include nineteenth century classics, early twentieth century mint singles or sets, plate proofs, essays, revenues, trial colors, special deliveries or airmails. Damaged or otherwise undesirable items will *never be* included.

All rare stamp portfolios will be assembled as orders are received. Order with confidence. Your complete satisfaction is guaranteed. If for any reason you are not pleased with your rare stamp portfolio, simply return it intact within thirty days of receipt for a complete refund.

U.S. Rare Stamp Portfolio $2500.00

U.S. Rare Stamp Portfolio $5000.00

U.S. Rare Stamp Portfolio $10,000.00

Since any investment contains some risk, we cannot guarantee the performance of any portfolio. However, today's philatelic market is very active with many knowledgeable experts expressing opinions of a bright future because of the large number of people turning to philatelics as an investment alternative. In addition, we believe the purchase of a rare stamp portfolio should be considered as a *long term investment.* Therefore, a minimum holding period of 5 years is suggested.

Ordering Information

1. Paramount, the world's largest international coin corporation, is convinced you will be thoroughly delighted with your purchase. However, if you are not completely satisfied with any item, simply return it to us within 30 days of receipt for a full and prompt refund. We recommend that you use registered or insured mail for your own protection.
2. All orders are sent postpaid and insured.
3. Prices are subject to change without notice and orders are subject to acceptance and availability.

ORDER FORM

COUNTRY	DATE AND MINTMARK	DENOMINATION	CONDITION	PRICE
			Subtotal	$
			Ohio residents add 4½% and New York residents add applicable sales tax	$
			Handling Charges: Add $1.00 for each set or coin ordered from the first nine (9) offerings made in this listing.	$
			(All prices are in U.S. funds) **TOTAL**	**$**

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ASK PARAMOUNT

Q. I have a 1928 $20 Federal Reserve Note signed by A. W. Mellon and H. T. Tate. In the upper left hand corner is the statement "Redeemable in gold on demand". How much is it worth as a collector's item?

M. A.
Westmont, Ill.

A. The $20 Federal Reserve Note mentioned is common and has no collector value.

Q. Recently, I found an 1807 Large Cent. Can you tell me its value? Also, what can I use to clean old coins?

L. B.
Northport, N.Y.

A. Without seeing the coin in question, it is impossible to place a value on your 1807 Large Cent. Assuming it is a United States coin, it could be worth anywhere from just a few dollars to several hundred dollars. If the coin is in average condition, it is probably worth less than $10.

As to what you should use to clean old coins, we recommend that old coins are not cleaned. The possibility of damaging the coin is greater than the possibility of enhancing their value.

Q. Could you please give me some information on this coin? On the obverse it says —
"CONFORDERATIO HELVETICA 1901".
On the reverse it only has the number 5, surrounded by a wreath of flowers.

J. J.
Arleta, CA.

A. The coin you have is a 1901 5 Rappen from Switzerland. In circulated condition, it has a catalogue value of approximately $1.00.

Q. I was surprised to find in my recent order of U.S. Proof Sets, that the 1975's had coins marked 1975 in the lower values, and 1976 on quarter, half dollar and dollar coins. All the coins should be marked 1975, shouldn't they?

R. W.
New York, N.Y.

A. The Bicentennial coins first appeared in the 1975 Proof Sets which is why the $1.00, 50¢ and 25¢ coins have the 1776-1976 dates on them. The only difference between the 1975 and 1976 sets are the dates on the smaller denomination coins — 1¢, 5¢ and 10¢.

If you have a question concerning stamps, coins, or paper money, please address it to: **Editor, Paramount Journal, One Paramount Plaza, Englewood, Ohio 45322.** Questions of general interest will be published in the "Ask Paramount" column without revealing the author's identity. Please do not send your coins, stamps or currency with your question — send a hand drawing or photocopy. We welcome all inquiries.

WORLD COIN STATUS REPORT

1979 Panama Coinage — Virtually all orders have been shipped.

1980 Guyana Coinage — All orders shipped.

1980 British Virgin Islands Coinage — Few remaining orders will be shipped end of May.

1980 Panama 100 Balboa Proof Gold Coins — All orders shipped.

1980 Barbados Coinage — All orders shipped.

1980 Trinidad-Tobago Coinage — Anticipate shipping in mid June.

1980 Jamaica Coinage — Anticipate shipping in late June.

1980 Belize Coinage — Anticipate shipping in late July.

1980 Panama Proof Coins — Anticipate shipping in late August.

1980 British Virgin Islands $25 Proof Gold Coins — Anticipate shipping in mid to late August.

1980 Malta Proof Set — Deadline June 30 — Anticipate shipping in late September.

1980 Panama 500 Balboa Proof Gold Coins — Deadline June 30 — Anticipate shipping in late September.

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